

**CITY OF CLAYTON  
NON-UNIFORMED EMPLOYEES PENSION PLAN  
MINUTES OF THE BOARD OF TRUSTEES MEETING  
Monday, February 10, 2020**

**1. CALL TO ORDER**

Due notice having been given, a meeting of the Board of Trustees of the Uniformed Employees Pension Plan was held on Monday, February 10, 2020, at the Offices of Asset Consulting Group, Inc., 231 S. Bemiston Avenue, 14<sup>th</sup> Floor, Clayton, Missouri 63105. The meeting was called to order at 4:00 p.m. and roll call taken. Richard Hummell presided.

**2. ROLL CALL**

Richard Hummell called the meeting to order.

**Present**

Richard Hummell, Chairman  
Steve Singer  
Alderman Richard Lintz  
Alderwoman Joanne Boulton

Amelia Bond  
Mike DeBarry, Member Representative  
Kathy Brooks-Maness, Member Representative

**Absent**

Haley Rives, Asset Consulting Group

**Also Present**

Dan Flynn, Asset Consulting Group  
Rita Smith, Fiscal Specialist

Janet Watson, Director of Finance & Admin.

**3. APPROVAL OF MINUTES – MEETING OF NOVEMBER 11, 2019**

Chairman Hummell asked for a motion to approve the minutes. A motion was made by Joanne Boulton and seconded by Richard Lintz. The motion was approved unanimously by voice vote.

**4. INVESTMENT PERFORMANCE - ASSET CONSULTING GROUP (ACG)**

Dan Flynn of Asset Consulting Group provided a brief presentation on the investment performance for the quarter ended December 31, 2019 along with an update of investment activity since that time. The value of the assets at the end of the quarter was approximately \$20.5 million. There was general discussion and Mr. Flynn responded to Board questions regarding current market conditions, rebalancing and investment manager results.

**5. OLD BUSINESS**

**UBS Update and Discussion** – There was detailed discussion regarding UBS and the history of the fund. Asset Consulting Group provided information on liquidation and explained the detail of how the exit que operated. After considering all information, a motion was made by Rick Hummell to terminate the UBS fund by entering the exit que and was seconded by Steve Singer. The motion passed unanimously by voice vote.

**Benefit Enhancements Costing Update** – Janet Watson stated that she had spoken with David Gipson, the new City Manager, about this process and there was agreement to compile all of the information within 30 days for review and then determine the approach at that time for Board of Aldermen discussion.

6. **ADJOURNMENT**

A motion was made by Kathy Brooks-Maness to adjourn the meeting. The motion was approved by voice vote.

The meeting was adjourned at 5:15 p.m.

The next meeting of the Board will be held on Monday, May 11, 2020 at 4:00 p.m.

Respectfully Submitted,

Rita Smith, Secretary

Richard Hummell, Chairman